

# INSIGHTS

February 2011

S.C. Department of Employment and Workforce

## Economic Indicators

February 2011

	United States	S.C.
Labor Force	153,246,000	2,154,400
Employed	139,573,000	1,935,400
Unemployed	13,673,000	218,940
Unemployment Rate	8.9%	10.2%

## Average Hours & Earnings

	United States	S.C.
Manufacturing		
Avg. Weekly Earnings	\$ 952.56	\$ 696.38
Avg. Weekly Hours	40.5	41.6
Avg. Hourly Wages	\$ 23.52	\$ 16.74

## Job Growth (Year Over Year)

	% Change
Charleston-North Charleston-Summerville MSA	2.13%
Columbia MSA	-0.15%
Greenville MSA	1.93%

## Labor Force Participation Rate

	2011	2010
U.S. Participation Rate	64.2%	64.8%
S.C. Participation Rate	60.7%	61.7%

## Employment to Population Ratio

	2011	2010
U.S. Population Ratio	58.4%	58.5%
S.C. Population Ratio	54.5%	54.5%

## United States Consumer Price Index

12-month CPI	2.1%
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## In the News

**Note:** February county data will be published on April 6, 2011.

Palmetto Workforce Connections has been developed to provide workforce employment news.



View the [S.C. Employment Situation Report](#).

Employment  
3,744



Unemployment  
8,311



Unemployment  
Rate -0.3%

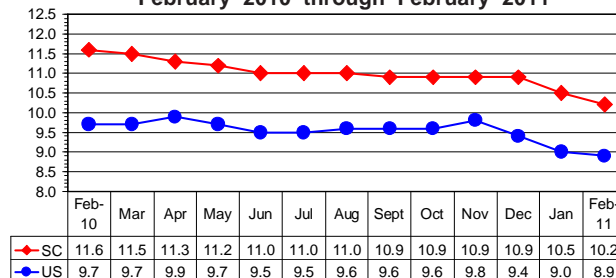


## Employment Making Gains

The state has seen six consecutive months of increased employment as South Carolina's seasonally adjusted unemployment rate dropped from a benchmarked revised January rate of 10.5% to 10.2% (see page 2). Estimates show approximately 18,100 more people are working in South Carolina than in February of 2010.

Primary industry drivers of the gradual improvement over the past 12 months continue to be Employment Services (+12,500), Health Care and Social Assistance (+4,500), and Durable Goods Manufacturing (+3,900).

U.S. & S.C. Unemployment Rates  
February 2010 through February 2011



Going forward, the state may continue to see overall gradual increases in job count estimates, with Leisure and Hospitality most likely seeing the fastest rate of increase over the next three to four months due to spring and summer tourism. Increased momentum in truck tonnage indicates gradually improving economic conditions related to the movement of work-in-process and Finished Good Products for manufacturers in the first part of the year. Nevertheless, on-going petroleum price increases continue to be an important factor providing increasing drag and greater uncertainty on recovery progress in the near term.

Regional Changes in Unemployment Rates

States	Feb. 2011	Jan. 2011	% Change	Feb. 2010	% Change
Florida	11.5	11.9	-0.4	11.3	0.2
<b>South Carolina</b>	<b>10.2</b>	<b>10.5</b>	<b>-0.3</b>	<b>11.6</b>	<b>-1.4</b>
Georgia	10.2	10.3	-0.1	10.3	-0.1
North Carolina	9.7	9.8	-0.1	11.4	-1.7
Tennessee	9.6	9.4	0.2	10.3	-0.7
Virginia	6.4	6.5	-0.1	7.2	-0.8



**Insights** is prepared in conjunction with the U.S. Department of Labor, Bureau of Labor Statistics. The current month's estimates are preliminary, while all previous data are subject to revision. All estimates are projected from a first quarter 2010 benchmark.

## Why Statistics Change

In anything you do, having the most up-to-date and accurate information is key. In order to achieve this, data is constantly being re-evaluated and adjusted as more accurate information becomes available. As part of an annual process, the Local Area Unemployment Statistics are also re-evaluated with updated labor market data in a process called benchmarking.

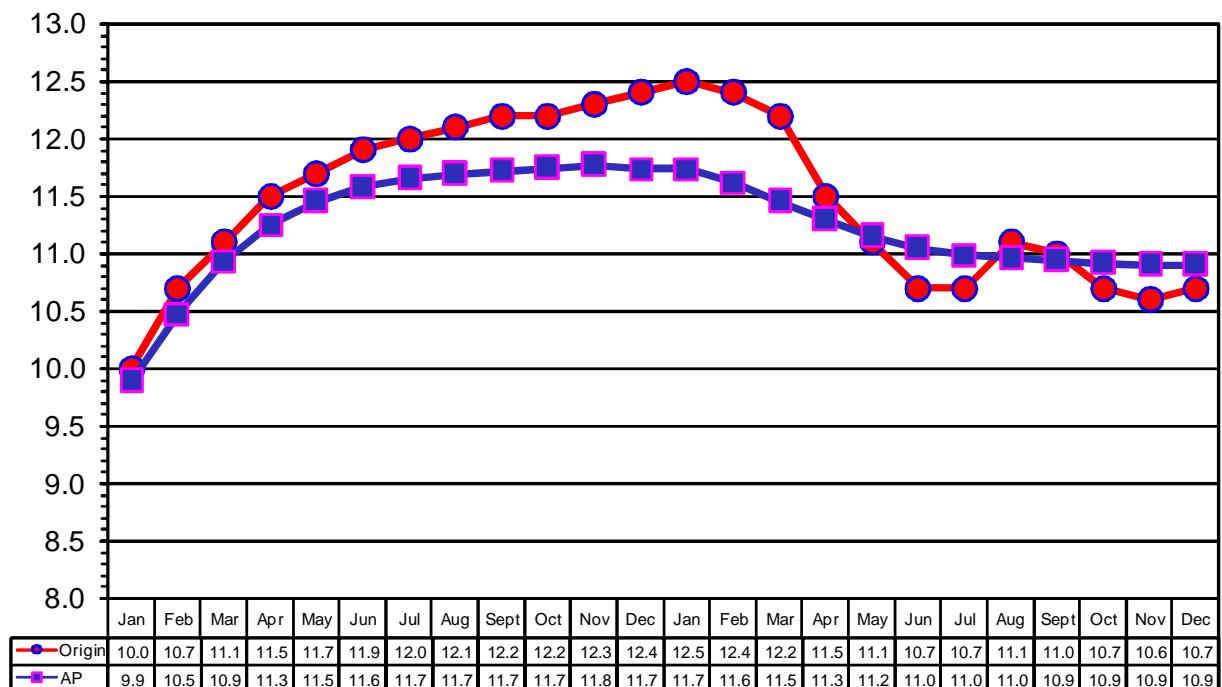
Benchmarking of employment statistics uses data from the Current Population Survey and the Quarterly Census of Employment and Wages for comparing and adjusting nonfarm wage and salary employment. Also, included in the benchmark are updated unemployment claims data and the latest population estimates available.

The goal of benchmarking is two-fold:

- To ensure the final annual average (post-benchmarking) is equal to the Current Population Survey annual average
- To preserve the seasonal pattern of the data as much as possible

Usually, the latest five years of data are reviewed and revised as needed. The chart below compares the unemployment rate for 2009 and 2010 before and after benchmarking.

**Effects of Annual Processing on State Unemployment Rates  
2009 through 2010**



Source: Bureau of Labor Statistics

Benchmark - A statistical technique applied to annual data to eliminate changes that normally occur during the year.

## South Carolina Industry Direction

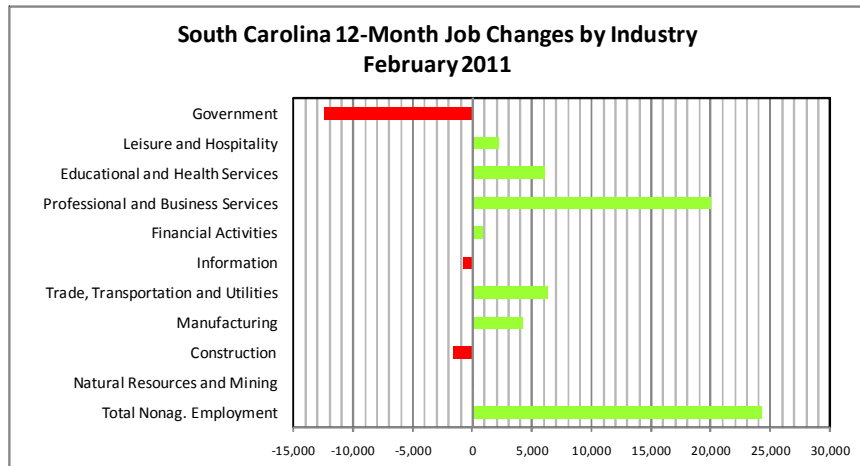
February 2011

### Greenville WIA Top 20 Employers

- American Services, Inc.
- Bi-Lo, Inc.
- Bob Jones University
- BP Staff, Inc.
- Cellco Partnership
- City of Greenville
- Cryovac, Inc.
- GE Gas Turbine Greenville, LLC
- General Nutrition Center, Inc.
- Greenville County Council
- Greenville Hospital System
- Greenville Technical College
- Human Technologies, Inc.
- Lockheed Aircraft Center
- Michelin North America, Inc.
- Publix Super Markets, Inc.
- School District of Greenville
- SFH, Inc.
- U.S. Postal Service
- Wal-Mart Associates, Inc.

Source: QCEW2009 data

Not seasonally adjusted, South Carolina's job count increased 22,500 over January's level. All the state's MSA's reflected increases. Historically, these increases are typical when comparing February to January data. The Greenville MSA (+4,200) along with the Columbia MSA (+2,600) showed the largest increases.



The net increase in job estimates from a year ago was 24,200. Although Construction saw a monthly increase of 2,500 jobs in February, over the year Construction was down 1,600 jobs.

Industry	February 2011	January 2011	Net Change
<b>Total Nonag. Employment</b>	<b>1,794,700</b>	<b>1,770,500</b>	<b>24,200</b>
Natural Resources and Mining	4,100	4,000	100
Construction	75,500	77,100	-1,600
Manufacturing	210,200	206,000	4,200
Trade, Transportation and Utilities	343,200	336,900	6,300
Information	25,600	26,300	-700
Financial Activities	97,500	96,600	900
Professional and Business Services	221,900	201,900	20,000
Educational and Health Services	217,700	211,600	6,100
Leisure and Hospitality	194,900	192,700	2,200
Government	337,300	349,700	-12,400

## Great News: Initial Unemployment Claims Plunge

### S.C. Unemployment Activities

Total Initial Claims	20,312
Regular UI Benefits Paid	\$40,324,896
UI Benefits Exhausted	6,199
Avg. Duration Benefits Paid (wks.)	16.8
Avg. Wkly. Benefits Amount	\$234.49

Initial claims for February followed the annual trend they have for several years, with January numbers being high and February showing a significant drop. This February, there was a decline of 24,318 (54.5%) in initial claims. Regular UI Benefits Paid decreased \$8,139,377 (16.8%) from the previous month. The average duration of weeks paid decreased to 16.8 weeks.

S.C. Unemployment Insurance Initial Claims  
February 2010 through February 2011

